

Final Terms dated 8 July 2008
International Bank for Reconstruction and Development

Issue of RUB 600,000,000 8.00 per cent. Notes due 10 July 2014
under the

Global Debt Issuance Facility

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the Prospectus dated May 28, 2008. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Prospectus.

SUMMARY OF THE NOTES

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| 1. Issuer: | International Bank for Reconstruction and Development (“ IBRD ”) |
| 2. (i) Series Number: | 10040 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | Russian Rouble (“ RUB ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | RUB 600,000,000 |
| (ii) Tranche: | RUB 600,000,000 |
| 5. (i) Issue Price: | 100.675 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | RUB 592,800,000 |
| 6. Specified Denominations (Condition 1(b)): | RUB 50,000 |
| 7. Issue Date: | 10 July 2008 |
| 8. Maturity Date (Condition 6(a)): | 10 July 2014 |
| 9. Interest Basis (Condition 5): | Fixed Interest Rate
(further particulars specified below) |
| 10. Redemption/Payment Basis (Condition 6): | Redemption at par |
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. Call/Put Options (Condition 6): | Not Applicable |
| 13. Status of the Notes (Condition 3): | Unsecured and unsubordinated |
| 14. Listing: | Luxembourg |
| 15. Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. Fixed Rate Note Provisions (Condition 5(a)): | Applicable |
| (i) Rate of Interest: | 8.00 per cent. per annum payable semi-annually in arrear |
| (ii) Interest Payment Date(s): | 10 January and 10 July in each year, commencing 10 January, 2009 to and including the Maturity Date |

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| (iii) Fixed Coupon Amount: | RUB 2,000 per Specified Denomination |
| (iv) Broken Amount: | Not Applicable |
| (v) Day Count Fraction
(Condition 5(l)): | 30/360 |
| (vi) Other terms relating to the
method of calculating
interest for Fixed Rate
Notes: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. Final Redemption Amount of
each Note (Condition 6): | RUB 50,000 per Specified Denomination |
| 18. Early Redemption Amount
(Condition 6(c)): | As set out in the Conditions |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 19. Form of Notes (Condition 1(a)): | Bearer Notes:

Temporary Global Note exchangeable for a Permanent
Global Note on the Exchange Date

Exchange Date in respect of Temporary Global Note:
19 August 2008 |
| 20. New Global Note: | No |
| 21. Financial Centre(s) or other
special provisions relating to
payment dates (Condition 7(h)): | Moscow, London and New York |
| 22. Talons for future Coupons or
Receipts to be attached to
Definitive Notes (and dates on
which such Talons mature)
(Condition 7(g)): | Not Applicable |
| 23. Unmatured Coupons to become
void (Condition 7(f)): | No |
| 24. Governing law (Condition 14): | English |
| 25. Other final terms: | Not Applicable |

DISTRIBUTION

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| 26. (i) If syndicated, names of
Managers and underwriting
commitments: | Deutsche Bank AG, London Branch
Banca Profilo S.p.A.
KBC N.V.
Royal Bank of Canada Europe Limited
UBS Limited |
| (ii) Stabilizing Manager(s) (if
any): | Not Applicable |
| 27. If non-syndicated, name of
Dealer: | Not Applicable |
| 28. Total commission and
concession: | 1.875 per cent. of the Aggregate Nominal Amount |
| 29. Additional selling restrictions: | Russian Federation: |

Each Manager has represented and agreed that the Notes will not be offered, transferred or sold as part of their initial distribution or at any time thereafter to or for the benefit of any persons (including legal entities) resident, incorporated, established or having their usual residence in the Russian Federation or to any person located within the territory of the Russian Federation unless and to the extent otherwise permitted under Russian Law.

OPERATIONAL INFORMATION

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| 30. ISIN Code: | XS0372437441 |
| 31. Common Code: | 037243744 |
| 32. Delivery: | Delivery free of payment |
| 33. Intended to be held in a manner which would allow Eurosystem eligibility: | No |

GENERAL INFORMATION

IBRD's most recent Information Statement was issued on September 14, 2007

LISTING APPLICATION

These Final Terms comprise the final terms required for the admission to the Official List of the Luxembourg Stock Exchange and to trading on the Luxembourg Stock Exchange's regulated market of the Notes described herein issued pursuant to the Global Debt Issuance Facility of International Bank for Reconstruction and Development.

RESPONSIBILITY

IBRD accepts responsibility for the information contained in these Final Terms.
Signed on behalf of IBRD:

By:

Name:

Title:

Duly authorized